

**Elk Run Homes Homeowner Association
Grand Teton Property Management
PO Box 2282
Jackson, WY 83001
307-733-0205 Fax 307-733-9033**

2010 Annual Meeting Minutes

September 28, 2010

5:00 PM

Office of Grand Teton Property Management
610 W. Broadway Suite 203

Attendance

Jim Auge- Teton Motors 3 units

Jason Love – Via phone conference

Mark Schlosser

Represented by Proxy

Sean Higgins

Others Present

Tina Korpi – Grand Teton Property Management

Call to Order

With six out of eight units represented either in person or by proxy it was determined there was a quorum.

Reading and Approval of the 2009 Meeting Minutes

Jim motioned to approve the minutes as written Seconded by Mark. Vote all in favor

Financial Review

Tina reviewed the financials with all present pointing out the income year to date of \$15,893 and the expenses of \$15,689 the balance in the operating account as of 8/31/10 is \$3,053 and the balance in the reserve account is \$12,977.

Tina reviewed the 2011 proposed budget pointing out no dues increase for the 2011 year, and really no changes are anticipated in the expenses for the year.

Mark motioned to approve the financials and the 2011 budget as presented. Jim seconded, Vote all in favor.

New Business

Maintenance and Repairs

Tina discussed with all present the need to stain the exterior of the building as well as to take a look at the concrete walkways to determine what areas need replacement.

All present asked to have the fireplaces inspected in the spring due to the age of the building.

Fences around the patios should be looked at to see what work should be done.

Election of Directors

The current slate of directors is as follows\

Mark Schlosser

Jason Love

Jim Auge

Jim moved to elect the current slate of directors for another one year term

Seconded by Jason

Vote all in favor

Respectfully Submitted,

Tina Korpi